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CONDUCT
Great Britain & Ireland - Parliament.
K OF

THE PARLIAMENT OF 1784,
CONSIDERED.

Libenterque his sum testimonio, omnibusque ero, qui bene
de republicâ merentur.

CICERO.

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C O N T E N T S.

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STATE OF ARMS to the Meeting

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C O N D U C T
O F
THE PARLIAMENT OF 1784,
CONSIDERED.

THE flourishing state of Great Britain at the present moment, and the general content and happiness which reigns in every quarter of the kingdom, forms so marked a contrast to that scene of distress and despondency, which prevailed previous to the dissolution of Parliament in 1784, that it cannot fail to make the strongest impression on any man, who is either conversant in the public affairs of his country, or even judges of them by their effect on the situation, wealth, and happiness of individuals.

In 1784 our credit was at the lowest ebb: our expenditure, though in peace, exceeded our annual revenue: our finances were weighed down by an oppressive and increasing load of debt; the country was without a single foreign ally; our commerce, which had sunk
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under the long interruption it had suffered, was still kept down by the low state of public credit, and by the dispiriting prospect before us: the affairs of the East India Company were in a state of embarrassment, which rendered their situation in the utmost degree critical: and, to complete the whole, the country was so distracted by factions, that it scarcely seemed possible to form any settled government, to whom the people could look up with confidence for any relief from such a complication of difficulties.

The reverse in 1790 is so extraordinary, considering the short space of time which has intervened, that we should almost doubt the reality of our former distresses, if the history of what has passed since the meeting of the Parliament of 1784, did not furnish us with causes fully adequate to the happy effects, which we have experienced, in so speedy a transition from the brink of ruin to an enviable pitch of national prosperity.

In order fully to recollect our situation at the melancholy period here alluded to, it is necessary to take a view of the circumstances which preceded the dissolution of the former Parliament. The repugnance which the country shewed in the spring of 1782 to the continuance

nuance of the American war, and the general opinion of misconduct in its prosecution, having driven Lord North from the helm, he was succeeded by an administration composed of a variety of jarring interests, which had been kept together more by the circumstance of having one common enemy, than by mutual confidence, or uniformity of principle. Their differences were, however, confined to the cabinet ; nor did any open rupture appear, till, upon the death of the Marquis of Rockingham then first Lord of the Treasury, a struggle took place for the nomination of his successor.

The events, which followed, are too fresh in the minds of every one to need any thing more than a bare recapitulation.

Lord Shelburne being appointed to the head of the Treasury, Mr. Fox and his immediate connections resigned their offices: and after having but a few months before dwelt with peculiar energy on the distressed situation of the country, which Mr. Fox even stated in the House of Commons, when a cabinet minister, as worse than he had ever represented it in opposition, erected a standard for the declared purpose of embarrassing and thwarting those, in whose hands the King had committed

the administration of his distracted kingdoms.

Lord Shelburne had scarce been in office six months, before he accomplished that object for which, in the opinion of Mr. Fox, even the unconditional sacrifice of acknowledging American independence, prior to any negotiation, was to be made without any hesitation. He effected a treaty of peace with the four several powers, with whom we were then at war: and, though in the judgment of all parties it was not a time for us to dictate our terms, we obtained such, as, considering our distresses, it was highly our interest to accept.

By this time however, Mr. Fox had formed a coalition with Lord North, the adversary to whom he had so lately been opposed, and whose removal from office he had considered as an object worthy to be attained even at the hazard of all the mischief resulting from an unremitting opposition to the measures of government during the progress of an extensive and complicated war. The result was the condemnation of the peace, which, as it was said at the time, Lord North had rendered necessary, and Mr. Fox had declared to be so. This was followed by the resignation

tion of Lord Shelburne; and after much and evident reluctance on the part of the crown, it became necessary to admit them to the objects of their ambition on the second of April, 1783. The period of their government was short, but it was sufficient to give the public some insight into their system. Their extravagant loan, their attempt to double the income of the P. of W. and finally, their project of vesting in certain individuals of their own body, by Mr. Fox's Bill, a degree of power and patronage, which would exceed, and might bid defiance to, that of the crown, were the expedients to which they resorted, under a consciousness that they did not possess the confidence of their country. This last measure, while it alarmed the Sovereign for the safety of his rights in the keeping of such servants, roused the indignation of the people against the House of Commons, who had assisted them with their support. The bill failed in the House of Lords, — and in its failure involved the disgrace of its authors, who instead of obtaining the permanency of power they sought for, were dismissed from office; and, notwithstanding their repeated attempts to force themselves back into office, they struggled in vain. The Parliament, which had supported them as well in this as in the other violent measures of their admini-

administration, to the neglect of other public concerns, which required their attention, were dissolved on the twenty-fifth of March, 1784; an event which gave general satisfaction to the whole kingdom, who eagerly took this opportunity of shewing their sentiments on the late transactions, by their marked rejection of those who had supported the measures of the late ministry.

The new Parliament met on the eighteenth of May following, and the people waited with a most anxious suspense the result of their deliberations. Let us here take a view of the situation in which they found the country. The picture is gloomy; but in justice to those who have delivered us out of that situation we ought not to forget it.

The party-spirit which had been fomented during the opposition to Lord North's government, the frequent changes which had happened since that period, and the struggles with which they had been attended, had so unsettled the minds of men, that the country had been in one continual ferment, which had not yet even begun to subside; and, as people still looked forward to fresh changes, no termination could yet be expected to such an evil. The remedy
would

would depend on the establishment of a wise and temperate administration, rooted in the good opinion of the king and people, and possessing the confidence and support of both, so as to put an end to those projects of ambition, which had bred continual disturbances, and kept the kingdom in a state of fluctuation and suspense, so detrimental to its interests, and dangerous to its safety.

The East India territories were represented to be in such a state of disorder, and the finances of the Company in a situation so desperate, that it was at that time declared scarcely practicable to save the one from anarchy, and the other from bankruptcy. The subject had several times been recommended to the consideration of Parliament, in speeches from the throne: but this recommendation had only led to the production of a project of ambition, which, if it had passed, would itself have been a greater evil than any of those which it affected to remedy. Subsequent to the defeat of that violent measure, the subject had indeed undergone some discussion; but the temper of the House was such, that it could not be brought to any satisfactory issue. The main business therefore, of applying an adequate, and at the same time a constitutional remedy
to

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to the affairs of the East Indies, remained for the new Parliament

The war, which we had undertaken in pursuit of a revenue from America, had led us into a system of borrowing, which mortgaged every advantage that could be proposed to us from success. In addition therefore to our loss of resources by the separation of the empire, we found ourselves loaded with an increase of debt so enormous, that notwithstanding the heavy burthens which had been yearly imposed, we had not yet been able to provide even for the payment of its annual interest; most of the new taxes imposed by Lord North proving very deficient, and a considerable unfunded debt still remaining without any provision.

Our commerce had suffered so much by the long continuance of the war, and the pressure of increasing taxes, that its animation remained, as it were, suspended, and it required a fostering hand, in any degree to restore it to health and vigour. While therefore the situation of the finances required further taxes, care was necessary that they should not bear upon commerce in its then feeble state; and regulations were necessary for the encouragement of

of trade, without lessening our revenues, which would not admit of diminution.

The high rank and station which this country had always preserved among the powers of Europe, had been utterly lost amid the distresses we had suffered, and the degradation we had undergone. Even those who had formerly courted us, not merely as faithful allies, but as powerful protectors, appeared now forward to join the general combination against us, and insult over our imbecility. It was therefore become important, not only to our national honour, but even to our national security, to raise the country from that state of utter abandonment and neglect, into which it had fallen, and to recover its consequence among foreign nations: a work of particular difficulty, as, exclusive of the natural impediments arising from our distressed and helpless situation, we had to encounter the prejudices of foreign powers against us, from the humiliation which we had suffered in the eyes of Europe.

Such was the situation in which the country was delivered over by the former parliament to the new body of representatives. The prospect before them was such as must have alarmed the most sanguine, and damped the spirit of the most enterprising. By what means it has

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since happened that we have not only surmounted every danger, but have become so prosperous at home, and respectable abroad, as almost to have lost, within so short a period, even the memory of our recent distresses, will appear on a review of the measures, which have been carried into effect since the meeting of the Parliament of 1784.

The affairs of INDIA, which had been the subject of so much contention in the late House of Commons, and which had occasioned the subsequent appeal made to the people, naturally became the first object of concern to the new Parliament. Here two principal evils presented themselves, for which it was their duty to provide.

First, the misgovernment of our territories in India, which had so recently engaged us in destructive and ruinous wars, and which, by the system of oppression which was alleged to prevail, reflected dishonour on the British name.

Secondly, the apprehended bankruptcy of the Company, in which the finances and credit of this kingdom would have been deeply involved.

I. The

I. The administration of the Company's government in India laboured under the imputation of waste and oppression, and was liable to all the objections, which naturally occur against intrusting political affairs of such an extent to the exclusive management of a mercantile company: objections which were thought of sufficient magnitude to justify, in the eyes of some men, the dangerous remedy of Mr. Fox's Bill — a remedy pretended to be for the restoration of the Company's affairs, and the better administration of their government; but felt to be a political expedient to maintain a party in government, against the wishes of the Crown, by securing to them a degree of power and patronage, greater than that of the Crown itself. This measure having been happily rejected, it remained for the legislature to provide some other plan, founded on less obnoxious principles, and calculated to meet the urgency of the case.

Accordingly, one of the first measures of the Parliament of 1784, was to pass a Bill for the better government of India. Whether this measure was objectionable on any other grounds, shall be enquired in a subsequent part of this discussion. But it must in the first place be observed, that it was at least unquestionably

free from those important objections which had been so successfully urged against Mr. Fox's Bill, as being dangerous to our constitution at home. That the new bill differed from Mr. Fox's in that respect, was indeed admitted at the time, even by those who argued most against its alledged weakness and inefficacy. A contrary assertion has lately been advanced, and an attempt has been made to support it by what was called *a Comparative Statement of the two Bills*. That pamphlet cannot however be considered as a serious argument in defence of a proposition so palpably absurd, but must in fairness rather be regarded as one of those paradoxical disputations, which are sometimes maintained for the purpose of displaying ingenuity, by men who are disposed to think very highly of their own talents, and very meanly of the understanding of the rest of mankind.

Mr. Fox's Bill was objected against as a violent and unjustifiable breach of the Charter of the East India Company, because it deprived them, without their consent, of the rights of which they were legally possessed, and this without even a pretence of necessity; as it took from them not only every species of interference in the political or territorial government of India, but also all share in the direction

tion of their trade, the very object for which their charter was originally granted.

The present Bill was grounded on principles expressly assented to by the Company. It established that superintendence over their political government abroad, which for the sake of this country and of India, was agreed on all hands to be necessary ; but it left to the Company the exclusive and uncontrouled management of their commerce.

Mr. Fox's Bill was alledged to erect a new branch of executive government, distinct from the Crown, and paramount to it ; because the commissioners, in whom the whole management of the East India Company's affairs was exclusively vested by the Bill, were named in Parliament, were appointed for a fixed term of years, and were not like other ministers, responsible to the King for their conduct, or removeable by his authority,

The present Bill gives to the Crown the power of appointing commissioners to superintend the political government of India ; and those commissioners are like every other part of the executive government, removeable at the pleasure of the Crown.

Mr.

Mr. Fox's Bill was universally believed to be calculated for the purpose of creating a corrupt influence in Parliament; because it gave to his parliamentary commissioners the whole patronage of the Company, both at home and abroad, to the amount of above a million sterling per annum.

The present Bill gives to the King's commissioners no patronage whatever, either at home or abroad.

Mr. Fox's Bill gave to a political party in this country, the absolute and unrestrained power of dismissing at once all the Company's servants, both in England and in India, and of appointing any persons to succeed them, without distinction or limitation of any sort; and this was objected to, as opening an ample field for the abuse of this patronage, to the purposes of faction and ambition.

The present Bill left the patronage in the hands of the Directors of the East India Company; a fluctuating body, not leagued together by principles of political party, or by objects of private ambition. It established a system of strict œconomy, which has left no offices in that country, but such as were found to be

be of absolute necessity for carrying on the government there. And it imposed many important restraints on the exercise of the remaining patronage, by which the means of abuse in the hands of the Directors are greatly diminished.

Till therefore Mr. Sheridan can persuade the people of England that the consent of a chartered body is of no moment, when a subsisting charter is to be altered; that it is the same thing to take from a commercial company the management of their commerce, or to leave it exclusively to them; that the appointment of a permanent executive government, independent of the Crown, confers no greater or more lasting powers on the persons so appointed, than when they are named by the Crown, and are removable at the King's pleasure like his other ministers; that no more influence in Parliament can be acquired by an unlimited patronage of above a million sterling per annum, than by no patronage at all: or lastly, that patronage given without restraint to a political party is not more likely to be used for party purposes, than patronage left under great restraints in the hands of men not forming any political party: till, I say, Mr. Sheridan can establish these propositions, the people of England will

probably continue to believe, that their representatives, whom they chose in 1784 for their avowed detestation of Mr. Fox's Bill, *did not*, within three months after their election, "pass another bill resembling it in all those points on which their objections were principally grounded." And it may safely be assumed, that the new Parliament have so far at least performed their duty, as consisted in avoiding the faults so justly imputable to their predecessors.

But this is not enough; if they have not provided effectually for the remedy of the then existing evils, or if the reproach which was made against the new Bill, at the time of its passing, by the partizans of the old Bill be true, that this Bill is wholly inefficient and inadequate to the objects which Parliament had in view.

The objects which Parliament had in view in passing this Bill appear to have been the three following: responsibility in the government at home; reformation of the system of government abroad; and a mode of trial for offences committed in India.

To

To accomplish the first of these objects, it was necessary that such government should form a part of the general executive government of the country, should be subject to the appointment and removal of the Crown, should be liable to the constant superintendence of Parliament; and in those matters which are not strictly of a political nature, should also be unable to conceal their proceedings from the Directors, who are in so many respects interested in a knowledge of them.

To these ends the Bill established a board, with powers of superintendence and controul over the affairs of India, consisting of six persons, connected with the executive government for the time being, appointed under his Majesty's commission, and daily responsible to Parliament for every circumstance in the execution of their office. - No power is given to them to interfere with the commercial concerns of the Company; but the board has authority over their political affairs, so as to be enabled to secure their attention to those settled maxims of government, on which all men are agreed the prosperity of that country depends.

The next object, that of reforming the system in India, was accomplished by new modelling the constitution of the governments, and establishing rules for the conduct of the Company's servants in India; rules, which should tend to introduce a plan of œconomy, to preserve the faith of treaties, to check all impolitic views of aggrandizement, to afford security to the landholders, and protection to the manufacturers: by lodging in the Governor and Council of Bengal an authority over the other governments; by making provisions as well in favour of several of the princes of India, as of the Zemindars and other native landholders of that country; by directing a revival of the establishments, a suppression of useless places, and a succession by seniority, together with a return to Parliament of the progress made in these reforms: and lastly, by providing against such evasions of the laws, and such extortions and mal-practices as were most prevalent in that country.

With regard to the third object, that of a judicature at home, for offences committed in India, experience had repeatedly pointed out the necessity of erecting a special tribunal for the purpose. Our ordinary courts of law had proved wholly inadequate to the cases of Strat-
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ton and of Rumbold. Nor does that mode of trial, which has since been resorted to in the instance of a parliamentary impeachment, appear entitled to any preference over the other courts, in cases of Indian delinquency. It would not perhaps be reasonable to impute to the *mode* of proceeding *all* the delay which has arisen; but, with every allowance on this score, it may be doubted, whether this mode could have been made effectual, even in the most important cases; and it is evidently inapplicable to those which are less so. The Bill has therefore provided for this defect by establishing a tribunal for offences committed in India, assimilated as nearly as possible to that palladium of English liberty—the trial by jury, and differing from it in minute forms only. To compose this tribunal, members are chosen from each House of Parliament, by a species of ballot which gives a due share of weight to all parties and descriptions of men. And out of this number are selected, partly by challenges and partly by lot, four Peers and six Commoners, to which are added three of the twelve Judges, one from each of the courts. Those who are conversant in the principles of the English law, will at once see how every essential ingredient of a trial by jury is preserved in this

establishment ; and, though it differs from it in some particulars of the mode of proceeding, such as in their power of adjournment, and the unanimity of their verdict, it must be considered that these points have never been considered essential to the spirit of juries ; and the variations are adapted to the nature of the causes which are to come before the court.

II. But whatever improvements may have been effected by this Bill in the administration of the Company's political affairs, yet the Parliament of 1784 will have but imperfectly performed their duty if they have not also attended to the Company's *finances*, so as to rescue them from that danger of bankruptcy, which was represented hourly to threaten them.

A long and unsuccessful war in India, the distresses of which were partly occasioned by the ill policy of our government there, in provoking the native powers ; and partly by the operation of European politics in our possessions in the East, in exposing them to the united attacks of France and Holland, had exhausted the finances of the Company abroad. The effects of the embarrassment, thus originating
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in India, were soon severely felt by them at home ; their treasury here, being drained, and their future income anticipated by the payment and acceptance of bills drawn upon them for the expences incurred by their governments abroad ; and their resources being almost annihilated by the diminution of their investments, and the repeated capture of their ships.

The attainment of the peace relieved them from the latter of these difficulties ; but left them burthened with a load of debt at home, which the profits of their trade afforded them no prospect of discharging ; and the revenues of India, absorbed by the expences of the establishments, which were still kept up, appeared scarcely sufficient to support the credit of the government there, by the regular payment of the interest on its debts, and the gradual discharge of arrears to an indefinite amount, at the different settlements.

In December 1783, the Directors of the East India Company laid before the House of Commons a statement of their affairs at home and abroad, according to the latest advices then received.

But

But against this statement it was urged by those, who at that time endeavoured to depreciate the state of the Company's affairs, that debts to a considerable amount existed, which were not brought forward, and that many of the articles included in the assets were not applicable to the discharge of the Company's debts; that others were greatly over-rated; and that others, such as the debts owing to the Company in India, amounting to between three and four millions, were of very doubtful realization, and ought not to be reckoned upon—And that taking these articles into consideration, and allowing for them, there would exist an actual deficiency of several millions in the Company's affairs, which warranted the assertion of their being at that period in a state of actual bankruptcy.

This was denied; but not by a denial of the existing deficiency; but on an assertion that the general situation of the Company, their trade, and their territorial revenues, would, by management and œconomy, enable them to meet and overcome all their difficulties, allowing even for considerable further demands in India beyond what then appeared.

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In fact there were debts to a great extent, which came forward when the accounts of the army, &c. came to be adjusted, and the large amount of arrears incurred put in a train for liquidation. But those accounts were not sufficiently distinct to ascertain the precise amount due at the dates to which the statement of 1783 was computed.

Indeed at this period the orders from home were frequently disregarded ; contentions subsisted between the different settlements ; the controuling power of the Bengal Government was disputed by that of the other settlements, and criminations respecting the wars they were engaged in were alternately made against each other : hence the expences of particular detachments were thrown from one settlement to another, and not brought forward by either ; it will therefore be in vain to look for accuracy in any of the statements made up at that time : nor was it till the interference of the Parliament of 1784 had remedied these disorders, and established regularity in the proceedings of the Indian Governments, that the actual state of the Company's affairs there could be ascertained with precision.

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The information of the peace in Europe did not arrive in India till the month of June, 1783, and it was not earlier than March 1784, that peace was concluded with Tippoo Saib; and, as the new administration of the Company's affairs at home, under the superintendence of the Board of Controul, was not established till August 1784, it was a considerable time after peace was established, before the arrangements ordered, and the œconomical system adopted at home, could operate with effect.

It appears from the accounts before Parliament, that in the year 1786 the state of the Company's affairs was as follows:

Debts at home	—	£11,882,625.
Effects ditto, ditto	— —	£10,335,776.

Balance against the Company at		
home	— — —	£1,546,849.
Exclusive of the capital stock to the		
proprietors of	— —	£3,200,000.

Abroad.

Debts in India	— —	£9,618,231.
China	— —	£510,841.

£10,129,072.
Effects

Effects in India	—	£5,101,661.
China	— — —	£203,640.
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		£5,305,301.
Balance against the Company		
abroad	— —	£4,823,771.

So that, on the whole, there appeared a balance against the Company, in 1786, of no less than £6,370,620. exclusive of the capital stock to the proprietors.

The effect of the measures, however, which had been already adopted, and now began to be felt, was such as to enable the Company to meet these difficulties, and in the course of four years to pay off debts at home, to the amount of — £4,572,386.

And abroad, to the amount of £1,137,651.

£5,710,037.

And this in addition to the payment of the current demands of their trade, and the increase of their trading capital, which is greatly augmented by the Commutation Act, and also in addition to many extraordinary expences abroad, beyond their ordinary establishments.

It is true, that for this purpose they have been authorised by Parliament (not “to re-

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ceive aid from the public finances," as was asserted, in 1783, to be necessary, and was urged as one of the grounds which gave Parliament a right to seize their whole affairs into its hands), but to use their own credit by issuing new bonds to the amount of £1,034,000. By money borrowed of the Bank £100,000. And by new stock sold — £2,980,000.

£4,114,000.

Above half of which is absorbed in the additional sums invested in trading property.

While they have been doing this, the confidence of the public in their affairs has gradually increased; their stock, which in December 1783 was worth only 120 *per cent.* in March 1790, was worth 174 *per cent.* Their bonds, which in December 1783 bore an interest of 5 *per cent.* and were sold at £4. discount; in March 1790 bore only 4 *per cent.* interest, and sold at £5. 17s. premium; and their paper in Bengal, which in 1785 bore a discount of 20 *per cent.* and upwards, is now negotiated at a premium. And on the whole, considering the increase of their property, and the diminution of their debts, it appears by the statements which have at different times been laid before Parliament, that the affairs of the Company

pany were above £4,000,000 sterling better in March 1790, than in 1786. And at this time, when the Parliament is, as it were, to render a sort of account of the affairs of this bankrupt Company, they deliver over to their successors a body enjoying a clear surplus revenue in India of £1,140,000 *per annum*, after paying their whole civil, military, and commercial establishments, the interest of all their debts there, and of those which have been transferred home, together with the expences incurred for recruits, fees to officers, &c. in England, and possessing a trade, which, after paying upwards of £950,000 *per annum* to Government for customs and duties, yields them a profit of £540,000 *per annum*.

Thus it has happened, that a vast continent has been subjected to the controul of this kingdom, without the smallest injury to the British constitution; and the finances of a great Company, closely interwoven with those of the nation, instead of holding out to the public the dangers of bankruptcy, have been so regulated as to be a means of addition to the general resources of the empire.

F I N A N C E.

THE second point, that of the general state of the NATIONAL FINANCES, is of still more importance than even what relates to India; and is one which was equally an object of peculiar attention and anxiety, at the opening of the present Parliament, and which has in an equal degree, almost ever since, divided the opinions of the leading political parties in the country.

The insufficiency of the existing revenue to meet the burdens which the war had entailed upon the country, the failure of the taxes which had been imposed to defray the interest of successive loans; the alarming and increasing progress of smuggling; the decay of trade and manufactures; the scarcity of money, and the consequent check to enterprise and industry; the immense accumulation of debt, and the low state of public credit, had produced a degree of apprehension and despondency, greater than perhaps ever before existed in this country.

The new Parliament, however, from its commencement, held out to the people, a determined intention to meet fully the public

embarrassments, and endeavoured to raise an opinion, that the resources of the nation, properly applied, would still be equal to every exigency, and would gradually afford the means of establishing a system for the reduction of the national debt, which was considered as indispensably necessary for the credit and security of the country.

In these general principles even the Opposition professed to concur; and they not only took every opportunity of representing the necessity of taking effectual measures, without loss of time, for realizing this prospect; but, during all the struggle preceding the dissolution of the former Parliament, they had dwelt upon it as the most urgent motive for the speedy establishment of a strong and active administration.

Very early, however, in the new Parliament, they began to shew that difference of opinion, which they have uniformly maintained, and that spirit of opposition which they have constantly shewn to almost all the particular measures, which have been proposed by Government, for the improvement of the finances. And though they have continued to maintain the necessity of a sinking fund, yet in every session, from that of 1786 to the present, they have constantly denied the sufficiency of the resources provided for that purpose, and have uniformly controverted the
statement

statement made of the existing or expected improvement in the revenue, and of the progress made towards the reduction of the public debt.

In order to ascertain in the clearest manner a point of such peculiar importance, and that the Public may be the better enabled to decide upon a question, in itself so interesting, and which has been productive of so much difference of opinion and dispute between the two contending parties, I will proceed to state what the situation of this country was with respect to her Finances at the close of the year 1783, and what it is at the present moment.

The total annual produce of all the taxes (except the Land and Malt), including those taxes which were raised to defray the expence of the Loan of 1783, together with certain duties due from the East India Company in the course of that year, amounted at the beginning of the year 1784, to £10,359,000.

The annual interest and charges of the Funded Debt amounted at that time to £8,053,072. and a large unfunded debt, consisting of Navy Bills and Ordnance Debentures remained to be provided for, which, when it was afterwards funded, created an addition

dition to the annual interest of £1,213,000. The expence of the peace establishment, including £900,000 for the King's Civil List, could not be estimated at less than about £5,200,000, making the total annual expence £14,466,072; to meet which, we had, as above stated, a revenue only of about £10,359,000, which, by the addition of Land and Malt, might amount to about £12,950,000 per ann. Besides this deficiency, the war, though closed, had left behind it a long train of expence, with the prospect of a variety of extraordinary demands for many years to come, and for which provision must be made: and the obtaining if possible a surplus fund for the reduction of the national debt, was a point the necessity of which was felt by every one, however little the state of the finances appeared to justify a hope of its being accomplished.

Such was the situation of affairs when the Parliament of 1784 were called upon to retrieve the Finances of their country; and at a time when the means of carrying on the war were no longer to be found, and peace had on that account been declared to be indispensibly necessary; when the resources of the country appeared to be almost exhausted; when the ingenuity of former ministers had been stretched to its utmost extent, and every object of taxation

tion seemed pre-occupied, they succeeded in the course of the years 1784 and 1785, in supplying the large deficiencies of the former taxes, in providing funds for the payment of interest on fresh loans of six millions, which it was found necessary to borrow in the year 1784, and of one million which was required for the year 1785, and for liquidating the greatest part of the unfunded debt, to the amount of near £18,000,000. Having surmounted these difficulties, and having furnished the means for the regular payment of the interest on the public debt, their next object was to devise such a plan as should seem most practicable and most effectual for the gradual reduction of the debt itself; and for this purpose a Committee of the House of Commons was appointed, in the year 1786, to examine and state the several accounts which had been laid before Parliament, relating to the public income and expenditure, and to report their opinion to the House.

The difficulty of ascertaining with precision what the probable amount of the future income of the country was likely to be, was pointed out by the Committee in their report to the House. The same difficulty occurred in calculating the future annual expenditure. Judging, however, of the future produce of the old

old taxes by that of the preceding year, and estimating, as far as they were able, the probable amount of those taxes which had been newly imposed, the Committee stated their opinion to be, that the future annual income of the country might reasonably be expected to amount to about £15,400,000, to which sum it had been raised in the short space of little more than two years, from being, as is stated above, less than £13,000,000. With respect to the expenditure, they foresaw that many extraordinary demands (the consequences of the war) were likely to arise in the course of each year for some time to come, beyond the computed annual expence of a permanent peace establishment: But they stated their expectation, that when those extraordinary expences were defrayed, the current annual expenditure, *viz.* the interest and charges of the National Debt, the King's Civil List, the Establishments of the Navy, Army, and Ordnance, and other miscellaneous services, would not exceed a sum of about £14,500,000. The balance between the income and expenditure, according to this statement, left a surplus of £900,000 per annum, in favour of the former; and in the same session, the Chancellor of the Exchequer proposed to Parliament to raise new taxes to the amount of £100,000 per annum. The surplus being thus increased to One Million annually, this sum was appropriated to the

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purchase of stock on account of the public, by Commissioners appointed for that purpose. A regular and permanent system was thereby established for the gradual reduction of the national debt.

The grounds on which the late Parliament acted in this instance, were the subject of much discussion and dispute between the different parties in the House. The Opposition asserted in the year 1786, and have persisted in maintaining their proposition in each session, that the statement of the Committee, both with respect to the income and expenditure, was fallacious; that there was no reasonable ground to hope that the income would amount to the sum it was estimated at; and that the expenditure would not admit of the proposed reduction. They agreed, however, in the propriety of making provision for the payment of the national debt, but urged the necessity of imposing considerable additional taxes on the people; a measure, which though certainly it must have been resorted to, if it had become necessary, the patriotism of that Parliament did not allow them to adopt on light or unsubstantiated grounds.

The accounts presented to Parliament in the last session, have now brought the disputed question,

question, so far as relates to the income of the country, fairly to issue, and have justified the wise forbearance of Parliament, and their reluctance to load their country with unnecessary burthens. By these accounts it appears, that the total produce of the taxes (including the land and malt) between the 5th of April, 1789, and the 5th of April, 1790, amounted to no less than £ 16,345,000; and that the average produce of the last three years, from the 5th of April, 1787, to the 5th of April, 1790, amounted to £ 15,846,000, which exceeds the sum stated in the report of the Committee (after allowing for the amount of the new taxes raised in 1786) in no less than £ 349,000 per annum.

The amount of the future peace expenditure must still remain uncertain, till the period arrives at which it was expected to take place, and till Parliament shall then, on a deliberate review of our situation, decide on the amount of the several establishments to be maintained to meet the different exigencies of the public service. The augmentation which has been made since 1786, in the number of seamen kept in peace, and of the troops maintained for the security of our East and West Indian possessions, if it should be continued, must evidently increase

our expence beyond what was calculated for a smaller establishment. The wisdom of that augmentation is certainly sufficiently apparent in the present moment; but whether it should be permanent, is a question which our future Representatives must decide. It may possibly be found difficult to reduce some other expences to the precise level of the estimate formed in 1786; but it is no inconsiderable matter of satisfaction to the country, to see, from the preceding statements, that such is the flourishing situation of our finances, that even if some increase should unavoidably arise in the future annual expences of the country, an excess of income actually exists more than sufficient to counterbalance it.

In addition to what has been said on the subject of our annual income and expenditure, it is material to remark, that since the commencement of the year 1786, various extraordinary demands have been supplied on account of different public services; and particularly from the unexampled liberality by which the last Parliament has so much distinguished itself towards the American sufferers. These have amounted in the whole to more than £ 6,000,000. besides the amount of capital of funded debt which has already been annihilated by the
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operation of the sinking fund, and which is no less than £ 5,184,000.

The whole of this has been done with the assistance only of about £ 400,000 increase of navy debt, and of a loan of one million, the greater part of which was rendered necessary by the expences of the armament in 1787, by which Holland was detached from France, and by the payment of the debts of the P. of W.

The measures by which this great alteration in the situation of our finances has been produced, have been so much the object of public attention, that it can hardly be necessary to enter into any detailed explanation of them.

The most material of them, are those which were adapted to the suppression of an illicit commerce, which had risen to such a height as to endanger almost the existence of all revenue, and even in many parts of the kingdom to bear the appearance rather of open resistance to the laws, than of a fraudulent evasion of them. This was stated in the report of a Committee of the House of Commons, previous to the dissolution in 1784; but till after the meeting of the Parliament then chosen,

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no measures were taken for remedying so alarming an evil.

The success of the steps since adopted for that purpose, is notorious to all the kingdom, nor is there any individual in it whose personal observation will not enable him to bear testimony to the merit of the Parliament of 1784, on this subject. By lowering the duties on tea, and on spirits, the principal temptation of the smuggler has been removed, while by the subsidiary regulations and additional duties which accompanied those measures, and by the increase of the legal consumption, the revenue was secured from loss, and the public burthens became more equally distributed among those who were best able to bear them, instead of falling with disproportioned hardship on those whose obedience to the laws of their country, prevented them from making themselves parties to fraudulent practices.

The same object has further been secured by extending the provisions of the excise laws to the articles of wine and tobacco. By the former, so great an effect has been produced, that the legal consumption has been more than doubled, and the duties now collected on wines amount to a larger sum than they did previous to the French treaty, notwithstanding

standing that in consequence of that treaty the rate of duty was reduced in some instances one-third, and in some one-half of its former amount, as the compensation for the admission of all our manufactures under moderate duties into the ports of France. So that this great advantage to our manufacturers and merchants, has been secured without its occasioning a diminution of revenue.

There has not as yet been sufficient time to ascertain with accuracy the effects of the extension of excise to tobacco. But as far as can be collected from the experience of a few months, as laid before Parliament in the last session, and from the acknowledged prevalence of the frauds against the revenue, in that article, there is every reason to hope that the greatest advantages will be derived from that measure.

In these instances, where the excise was evidently more applicable to the due collection of the revenue, than any other system, this mode has been resorted to, and has been successful. In other cases, a disposition has been shewn to remove those articles which would admit it, from the management of that branch of revenue. On this principle the taxes on servants, and some other duties of a similar

similar nature, (for the collection of which many thousand persons were before subjected to the controul of the excise) were transferred to the head of assessed duties ; and here, too, the experiment has been successful, as the duties have under the new mode been more accurately collected. The conduct of the Parliament was guided in both cases, not by an unmeaning clamour against the name of excise, which, if any weight at all were given to it, would apply with equal force to the annihilation of six millions of revenue ; but by a considerate and attentive examination of those articles which could with safety be placed under a different management, and of those where the same object which justified the imposition of taxes, equally justifies and requires that the duties, when imposed, should be placed under the excise, as the only effectual mode of ensuring their due collection.

It would be too long to investigate a variety of other particulars ; it is sufficient to refer to the beneficial effects of the French Treaty, as considered with a view to revenue only ; to the Consolidation of the Customs, a measure approved by all parties and descriptions of men ; to the new regulations for the collection of various taxes, and to that unremitting attention given by the late Parliament to those minute details

details on which a system of revenue must always so much depend. The mode in which loans and other money transactions have been conducted, on the principle of open competition, deserves, however, to be particularly mentioned, because its advantages are not confined to the benefit arising from it to our finances, but are productive of more important consequences to the honor and independence of Parliament, as must be felt by every man who recollects what passed on the subject of loans engaged for in secret, during the course of the last war. It is also material to advert to the very great amount of extraordinary resources which have been brought forward by the vigilance of Parliament, in aid of the public exigencies; because it is of importance to observe, that a great part of this aid arises from the salutary provisions which they have made for the examination of the public accounts, in a more expeditious, and at the same time a more accurate manner than before prevailed; and for the steps taken, in conformity to the same principle, for bringing up arrears, and enforcing the punctual payment of taxes. It will hardly be conceived by any man who is not acquainted with the fact, that the office of auditing the public accounts was become an avowed sinecure in the hands of those who were nominally responsible for it; and that while the shelves of the public offices

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were loaded, year after year, with fresh volumes of unexamined accounts, the balances of unaccounted millions were accumulating, with interest upon interest in the coffers of persons indebted to the public.

This evil is now remedied; and the beneficial effects of what has been done in this respect, are not confined to the temporary aid which has been derived from it to our finances since 1784, but will be still more strongly felt, whenever the circumstances of the country shall again place us in the situation of incurring the expences of war. These can only be kept within bounds by an accurate and speedy investigation of accounts, and by that check which results from bringing the national expenditure forward into public view, instead of suffering it, as in the last war, to accumulate in balances, or to be concealed in an unfunded debt, of which no man could conjecture the extent.

On this subject of the national finances, it remains only to speak of the plan established for the gradual reduction of the national debt: and on this point, however important in itself, it is unnecessary to dwell long, because no difference of opinion has ever existed upon it. Some doubts were stated as to the possibility of carrying this plan into effect, without imposing fresh burthens on the people; and even those

doubts have been disproved by the event. But no man has ever questioned the advantage which this country derives from the establishment of the system itself; and the merit of the particular regulations adopted for carrying it into execution, is sufficiently obvious to any one who has at all considered them. What the effect has been of this wise and salutary measure, for the sake of which the Parliament were content to risk their popularity with their constituents;—how rapidly the public credit has since been re-established, and the value of the funded property of the kingdom increased by nearly one half of the rate at which it stood in the beginning of 1784;—how striking a contrast the situation of this country forms in that respect, even with the least embarrassed of those nations with whom she has had to contend:—These are points which are already deeply engraven on the mind of every man who is acquainted with the interests of his country, who knows the means by which we are become a prosperous nation, and the foundation on which our prosperity must rest.

COMMERCE AND NAVIGATION.

HAVING thus gone through the detail of the two former heads, we come to the third of the general divisions stated in the commencement of this work.

The universal despondency on the subject of India, and the despair with which people looked at the embarrassed state of our finances, were hardly greater, or more distressing, than the discouragement which prevailed on the subject of our trade.

It had long been felt, that the consequence of this country as a naval power, and our internal wealth and prosperity, depend on the flourishing state of our Commerce, Navigation, and Manufactures.

The American war had indeed, for the last four years of its duration, been carried on chiefly on account of the fears entertained of the mortal blow which the separation of the Colonies from Great Britain would give to our trade; and we had on this account persisted, long after our hopes of revenue from thence were abandoned.

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When therefore this separation at last took place, and when, to the loss of intercourse and connection with that country, was added the necessity of imposing additional burthens in this, which fall in some degree on the necessaries of life, and thereby augment the price of labour, it is not to be wondered at that men should have apprehended a very great deficiency in our trade, and should have looked with despair to the situation of our commercial concerns.

This subject has therefore necessarily engaged a large share of the attention of the Parliament of 1784, and of the Government whom they have supported.

The abolition of the Board of Trade and Plantations having been severely felt by the trading interests, a separate commercial department was now restored, and rendered an efficient branch of the public government, without trenching upon those principles of œconomy which had occasioned the abolition of the former Board; as none of the Members of the Committee of Privy Council, appointed for this service, received any other salaries from the Crown than what they previously enjoyed in other departments of government.

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The first general proof of the effects of the measures brought forward by this department, is the amount as stated in the Custom-House accounts, of our Imports and Exports for the year 1789, and of our Navigation at the commencement of that period, being the latest account which has appeared. The whole of our Imports was, in 1789, £17,828,887, which in 1783, at the close of the war, was only £13,122,235. The whole of our Exports was in 1789 £18,513,030, and in 1783 only £14,756,818. And what makes this statement the more striking is, that of the increase of Exports, amounting in the whole to near four millions, above three millions arise from the great augmentation of British manufactures exported to all parts of the world. The number of vessels belonging to the different ports of Great Britain, has increased from 8,342 in 1783, to 11,085 in 1788. The tonnage, from 669,221 tons in 1783, to 1,054,456 tons in 1788; and the number of sailors from 59,004, to 83,286, during the same period.

Flattering however as this account is, it is, in many respects, less favourable to the improvement of the country than what would appear on a detailed examination of the particular branches of which it is composed.

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The first great commercial question which came under the consideration of the Parliament of 1784, was, the Colony Trade with America. Under the old system the States of America, being then our Colonies, had received great and peculiar benefit of trade from us; particularly the advantage of supplying our West India Islands with materials for building, and with provisions. They had also the advantage of sending these bulky articles in American vessels; a mode of carrying which was before the war annually increasing, to the great detriment of British navigation, as neither the profit centered here, nor were the sailors at our command, in case of emergency; nor was any encouragement given by it to ship-building in England, which is so essential a point to our maritime strength.

The most strenuous exertions were however used in 1784, for the continuance of this indulgence. And this point was much pressed, both by the friends of the United States of America, and also by the West India interest.

This was however resisted; and measures were taken, which, at the same time that they have secured to the West India Islands a constant supply of necessaries from America at a reasonable price, have greatly increased the
navigation

navigation of this country. And this system has stood the test of experience, and is now approved by every man in the kingdom who has any knowledge of our commercial interests. Other subsidiary measures have been adopted for the same purpose; particularly the Register Act: and the following statement of the decrease of foreign shipping, at a time when our own shipping has been rapidly increasing, must afford the highest satisfaction to every true friend to this country.

		1783.	1788.
Cleared outwards	} British Vessels	7,329	12,936
	} Foreign Do.	1,544	969
		<hr/>	<hr/>
		8,873	13,905
Entered inwards	} British Vessels	7,690	11,121
	} Foreign Do.	2,741	1,830
		<hr/>	<hr/>
		10,431	12,951

And on the whole it may safely be stated, that the navigation of this country has at no period been in so flourishing and increasing a state as at present.

These measures have been equally beneficial to our remaining Colonies, which have rapidly increased in population, wealth and commerce.

merce. The population of Quebec has increased nearly half of its former number; and the provinces of Nova Scotia and New Brunswick, in a considerably greater proportion: Their exports to this country in 1783 were 91,000, and are now above 135,000. And as these Colonies are supplied from Great Britain, the amount which they consume of British Manufactures must obviously be increased in the same or a greater proportion.

An equal degree of attention has been given to our European commerce. Besides the constant negotiations which are known to have been carried on with other foreign nations, (and from which in several instances considerable benefit has been derived, though in some not so much as this country may have a right to claim and may still hope for), the French treaty affords a striking instance of beneficial arrangement. I cannot agree with those who consider this treaty as exclusively advantageous to England, and it must be the effect of a narrow policy to wish it to be so; but when we recollect the violent opposition given to this treaty, as destructive to our manufactures, it is impossible not to contrast it with the actual effect produced by it, which has been such that our export to France has increased from little more than £500,000, which

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it was in 1786, immediately before the conclusion of the treaty, to £850,000 in 1789; and it is to be observed, that this extension of our commerce consists principally in those very articles of manufacture which we were so confidently told that the treaty was to annihilate.

The whole export of British merchandise to different parts of Europe in 1783, was 5,592,934; and in 1789 6,823,852. The increase of our cotton manufacture is known to every man who is the least conversant with subjects of this sort. It appears by the Custom-House accounts, that the whole amount of the cotton and mixed goods exported in 1783 was £787,462, and in 1789 £1,175,240. But it is to be observed, that these sums are stated at the Custom-House valuation, which is far below the real value. It is supposed that the actual amount of these articles exported in 1789, is above two millions, and consequently that the increase is in the same proportion greater than it appears from the sums above stated. If these accounts should appear in any degree imperfect, they are strongly confirmed by the following statement of the quantity of the raw material imported into this kingdom for the purpose of the manufacture.

COTTON WOOL.

Pounds.

In 1783 the quantity imported was 9,723,805

In 1784 - 11,482,083

In 1785 - 18,400,384

In 1786 - 19,475,020

In 1787 - 23,250,268

In 1788 - 20,467,436

In 1789 - 32,576,023

The woollen manufacture cannot be stated from similar documents, because the raw material is the produce of our own country; but from an account of the number of cloths milled at the several fulling mills in the West Riding of the county of York, it appears that in 1783 the quantity of broad cloth milled was 131,092 pieces, 4,563,376 yards. And in 1788, 139,406 pieces, 4,244,322 yards. And of narrow cloths, in 1783, 108,641 pieces, 3,292,002 yards; and in 1788, 132,143 pieces, 4,208,303 yards. And by the Custom-House accounts it appears that the value of woollen goods exported in 1783 was £3,494,506, and in 1789 £4,161,810. And this valuation is liable to the same remark as that of the cotton goods, being far below the real value.

The state of the linen manufacture in Great Britain may partly be collected from the following account, which relates to Scotland, as it is well known that the English linen manufacture has increased in at least as great a proportion.

From the 1st of November 1782, to the 1st of November 1783, the quantity of linen cloth stamped in Scotland amounted to 17,074,777 $\frac{3}{4}$ yards.

In 1788, to 20,506,310 $\frac{1}{2}$ yards.

In 1789, to 19,996,075 yards.

It would be tedious to go through a similar detail of all the articles. But the greatest increase of all is in the article of iron, where our manufacture has had such an extension, that notwithstanding the immense quantity of the raw material now produced in this country, the importation of iron from foreign countries has increased from 47,911 tons in 1783, to 51,043 tons in 1789.

This is the most valuable and the most rapidly increasing of all our manufactures. It is an article absolutely necessary for all the common uses of life, and in which we possess great and peculiar advantages. Its sale has been greatly facilitated by the French treaty;
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not only by our supplying the consumption of twenty-four millions of inhabitants in France, but also by the additional means of access to other markets, which we derive from the right of importation into this kingdom.

What has hitherto been stated relates chiefly to the export of our manufactures. Their total increase, including those for home consumption, is still more difficult to be ascertained.

It may however be strikingly inferred from the following statement: *viz.* That on an abstract made from the Custom-House accounts, it appears that the whole amount of raw materials of manufacture imported into Great Britain in 1784, was about £3,800,000; and in 1789, 4,900,000; and that the whole amount of British merchandise exported in 1784, was £8,800,000; and in 1789, £13,400,000.

In addition to these accounts of the increase of our Navigation, our Commerce, and our Manufactures, there is another material article to be attended to; and this the rather, because it is one to which the attention of the Parliament of 1789 has been turned with a peculiar degree of anxiety, as appears from the

the various laws that have passed for the encouragement of our fisheries.

It was stated in the debates upon the last peace, by those who opposed that wise and necessary measure, that the stipulation respecting Newfoundland had annihilated our fishery there, and in effect surrendered it to the French; and this, like other assertions of the same nature, was re-echoed in the publications of that party, and particularly in some of Lord Sheffield's pamphlets.

Immediately before the breaking out of the last war, when our Newfoundland fishery was at the highest, the whole number of ships and men employed, and the quantity of fish they brought to market, were as follows:

	Ships.	Men.	Quintals of fish.
1773 -	525	3,376	489,665
1774 -	533	4,281	516,358

In the year 1789, the number of ships employed is indeed less than in the two years above stated; but the tonnage of the ships in the former period is not stated so as to enable us to form a comparison of the quantity of shipping employed. The number of men is much the same as in the largest of the two years, and the

the quantity of fish considerably more, as appears by the following account :

	Ships.	Men.	Quintals of fish.
1789 -	472	4288	782,791

It is also well known, that during this period the French fishery at Newfoundland, instead of swallowing up the British, as was foretold, has been gradually decreasing; while our's has, as appears above, equalled its amount in the most flourishing period, as to the number of persons employed in it, and far exceeded it in the produce of their industry.

The tonnage of ships employed in the Greenland fishery, has increased from 14,000 tons, which was the amount in 1783, to 73,000 in 1788.

The proportionate increase of the Southern Whale Fishery has been considerably greater. In 1783, no more than 1,040 tons of shipping were employed in this adventurous and useful enterprize. In 1789 the tonnage was 9,880, and the value of their produce sold for above £100,000.

To all these particulars attention has been paid by Parliament, and the success has more than

than equalled the most sanguine expectation that could be formed.

On the whole therefore it appears, that in the space of a few years, our Navigation, our Commerce, our Manufactures and our Fisheries, have been extended far beyond what they had ever been before. And that this has been done at a period and under circumstances which had given rise to the most alarming apprehensions, even for the existence of a great part of these astonishing sources of wealth and power.

FOREIGN

FOREIGN POLITICS.

HAVING thus examined the present condition of this Country with respect to those points which are of most importance to its internal prosperity, it remains only to examine its relative situation, with respect to the other powers of Europe.

The importance of this part of our situation to the general interests of the empire, and even to our domestic security, is such as no man can be ignorant of. It is in vain under the existing circumstances of Europe, to suppose that this country can remain an unconcerned spectator of events which materially alter the situation of its neighbours, and which might in that case by our negligence afford to our rivals the means of destroying all the sources of that prosperity which has so long been an object of jealousy to them. It is equally true on the other hand, that our situation affords us the advantage of not being involved in every trifling and unimportant difference which may arise upon the Continent. The wisdom of the government of this country consists in observing a proper medium between these two extremes; and in proportion as this point has
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been systematically pursued, or as it has fallen into neglect, the consequence and security of the British nation has always increased or diminished. It would perhaps be superfluous now to enquire, by what fatality it was that at the commencement of the American war we were found without a single ally; and that while every year brought some fresh accession to the league, which during the progress of that war was combined against us, we were left to the last to maintain the struggle, without any other assistance than the national vigour and resources of the country, discouraged and crippled by so many concurring circumstances. But without referring to the causes of this misfortune, the effects of it we have all felt, and must long remember. The united hostility of so many of the powers of Europe, and the more than suspicious neutrality of the rest, reduced us to the necessity of concluding a peace on terms of concession and humiliation. And by a natural effect, these evils operated reciprocally the one upon the other; so that as our being destitute of allies was one principal cause of our losses during the war; so the condition to which we were reduced at the peace, was a discouragement to any power, even if any such had existed, who was disposed to connect its interests with those of Great Britain.

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Nor was our situation in this respect more striking in any point of view, than when compared with that of France. The Court of Versailles having repaired the disgraces of a preceding war; having detached from this country our American Colonies; having secured to Spain an ample recompence for her interference; having brought Holland under a degree of influence, little short of absolute subjection; enjoyed the reputation of having given peace to Europe, and the advantage of being the arbiter of every difference which arose.

What our situation now is, in all these respects, it is hardly necessary to state. The manner in which an opportunity was seized to regain our natural connection with Holland, and to form on that basis an alliance of greater strength than any system which can be opposed to it, is fresh in the recollection of every one. The effect has been, that we are now united in the closest manner with the Dutch Republic, the only power who from its local advantages in India, might affect the security of our valuable interests in that quarter of the globe. In order to strengthen this system, to enable us as well to protect this valuable ally from the attacks of others, as to act with vigour and effect in all the different events which can present themselves, by which our

interests in Europe can be affected, an alliance has also been made with the most considerable military power on the Continent. And such has been the security and happiness derived from this system, to all the parties who compose it, that while every other power of Europe, has either been distracted with internal commotions, or has seen its finances wasted, and its resources destroyed by the effects of Foreign wars, Great Britain and its allies alone have hitherto enjoyed the blessings of domestic and external tranquillity. And at the present moment, when the spirit of this country has been roused by an unprovoked attack on the dearest of her rights, the freedom of her commerce, and the security of her navigation, we have abundant proof of the advantage of our actual situation, as compared with that defenceless and insulated state in which we found ourselves during the whole of the last war. Against the aggressor in this instance, the resources of this country, alone and unassisted, might confidently be looked to as affording no unfavourable earnest of success, either by the way of negotiation, or by a vigorous exertion of our strength in a just cause. But we have the satisfaction of seeing that we are not left to trust to our own resources alone: And that the efforts actually making in Holland, with a view to assist our efforts, are, in proportion to their strength,

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little less active and effectual than the exertions which have already brought the British naval force to so considerable a state of preparation. When, in addition to this, we reflect, that in the prosecution of such a contest, we may also look to the assistance of Prussia, secured to us by the stipulations of our alliance, and by the common interests which unite us; it is impossible not to feel how much reason we have to value that system which is of such essential service to us in the present instance.

CONCLUSION.

CONCLUSION.

SUCH is the happy change produced in the state of this country, in the short space of six years, and during the continuance of one Parliament.—Abroad, we see India retrieved from ruin, our commerce extended even to a greater degree than before the American war; the country strengthened and supported by powerful alliances, and restored in the eyes of foreign nations to its former importance. At home, the system of government has been materially changed. The improper influence which had existed in the hands of Government having been destroyed in 1782, the support which the Minister has obtained in Parliament since that period has been that of unbiassed opinion; and confidence founded on experience, instead of a servile and interested dependence. Under such auspices the national finances, from the exhausted state into which they were sunk at the close of the late war, have been restored to so flourishing a condition, as to produce at present a considerable annual surplus.

To give clear and satisfactory evidence of this prosperous change in the affairs of the country, and at the same time to point out in some measure the *immediate* means by which it was effected, has been the object of the

CONCLUSION. 63

preceding pages. To what cause this prosperity is *ultimately* owing, it is unnecessary to mention. Every one who is acquainted with the fact, will consider it as the happy consequence of a virtuous and able legislature, acting in support of a wise and steady system of government. And indeed, if from contemplating the general advantages which we have derived from the wisdom of the late Parliament, we turn our eyes towards their conduct upon a particular critical occasion, we shall find still greater subject for our gratitude and admiration. When the Sovereign was rendered incapable of exercising the powers of his station, and when there was, in the minds of most men, little probability of his being ever able to resume them, the Minister found himself still supported by the Representatives of the People. They stood forward to defend the prerogatives of the Crown, and to display their affection towards their Sovereign, and at a time when the patronage and power usually attendant upon Royalty, and which might otherwise have been supposed to influence their conduct, were transferred into other hands; they faithfully discharged their duty, looking to no other reward than the consciousness of having performed it. Elected by the people for the purpose of giving support to the Crown, in the just exercise of its lawful prerogative, they shewed by their subsequent conduct, the same steadiness in support

support of the claims of the two Houses of Parliament, to act on behalf of the nation, and in defence of the Crown, when no longer able to exert its own prerogatives.

Under the direction of a Parliament thus disinterested in principles and conduct, the credit of the nation has been raised to its present flourishing condition; and it must be the wish of every true friend to his country, that succeeding Parliaments may closely imitate its example. In particular we must feel anxious, whilst under the apprehension of approaching war, lest our enemies should be suffered to grow confident by any such change in the legislature, as might prevent the continuance of that system of government which has been of late adopted, and by which this country has been already placed on so formidable a footing. There can however be little doubt, but that those men who are now returned to their constituents, will receive the reward of their patriotism, by being again honoured with the confidence of the people; since to those only can we look with well-grounded hope for the continuance of the prosperity we enjoy, who have placed us in a situation in which we are enabled, in the language of His Majesty's Speech, either to meet the exigencies of war, or to cultivate, with increasing benefit, the blessings of peace.

THE END.



